

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Sheila Malec
DOCKET NO.: 04-28628.001-R-1
PARCEL NO.: 01-23-402-009-0000

The parties of record before the Property Tax Appeal Board are Sheila Malec, the appellant, and the Cook County Board of Review.

The subject property consists of a 106,199 square foot parcel of vacant land, or class 1-00 property, located in Barrington Township, Cook County.

The appellant, Sheila Malec, appeared before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this claim, the appellant submitted descriptive information on four, class 1-00 vacant land parcels, located within a distance of 1.8 miles from the subject. The four parcels range in size from 57,194 to 106,330 square feet and sold from September 1999 to December 2002 for prices ranging from \$262,000 to \$442,500. The appellant argued that the subject's assessment in relation to its market price was 23.4% compared to the four suggested comparables which range from 12.8% to 15.6%. The appellant also submitted a copy of the subject's 2003 Property Tax Appeal Board decision reflecting an assessment of \$16,680. In addition, a two-page brief, a copy of a Warranty Deed in Trust, a letter from the Village of South Barrington, copies of FIRM Flood Insurance Rate Maps and photographs of the subject property were provided.

At hearing, the appellant stated that the subject has serious water problems due to its location in a 100-year flood plain as well as wetlands on the property and argued that a good portion of the land is not usable. The appellant further stated that

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Cook County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$ 33,000
IMPR.:	\$ 0
TOTAL:	\$ 33,0000

Subject only to the State multiplier as applicable.

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approximately 1/3 of the property is within the flood plain and wetlands which makes build ability nearly impossible.

The appellant also stated that the subject was purchased in January 2002 for a price of \$150,000; was sold by Realtor, advertised for sale, the sale was not a transfer between family or related corporations and the seller's mortgage was not assumed. In support of this argument, the appellant provided a copy of the subject's real estate transfer declaration. Based on the evidence submitted, the appellant requested an assessment of \$20,714.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's final assessment of \$35,045. The board of review also submitted a memorandum from the county assessor's office which stated that the subject's 2004 assessed value of \$35,045 yielded a market value of \$159,295 or \$1.50 per foot.

At hearing, the board's representative stated the appellant's testimony indicated that the subject sold in an arm's length transaction in January 2002 for \$150,000. The board's representative also provided a copy of a mortgage document from the office of the Cook County Recorder of Deeds indicating a mortgage was recorded on November 17, 2005 for \$520,000. Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

After hearing the testimony and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist, 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arms-length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. (86 Ill.Adm.Code §1910.65(c)) Having reviewed the record and considering the evidence, the Board finds the appellant has satisfied this burden.

The appellant stated that the subject has serious water problems due to its location in a 100-year flood plain as well as wetlands on the property and argued that a good portion of the land is not usable. The appellant further argued that approximately 1/3 of the property is within the flood plain and wetlands which limits build ability and makes it nearly impossible. The Board finds

these arguments unpersuasive. On the contrary, the letter from the Village of South Barrington's Building and Zoning Department disclosed that based on the subject's inspection the existence of wetland and corresponding flood plain do limit the appellant's options but do not make building impossible. Also, the appellant argued that the subject's assessment in relation to its market price was 23.4% and assessed at a higher percentage compared to the four comparables which range from 12.8% to 15.6%. The Board finds this argument without merit. In the Land Assessment/Market Price ratio analysis the Board finds an inverse relationship exists, the lower the sale price the higher the percentage and the higher the sale price the lower the percentage.

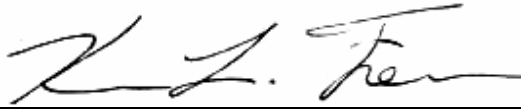
The appellant stated that the subject was purchased in December 2002 for a price of \$150,000; was sold by Realtor, advertised for sale, the sale was not a transfer between family or related corporations and the seller's mortgage was not assumed. The Board finds the subject's January 2002 sale for \$150,000 to be the best evidence of market value contained in the record. The Board also finds the board of review did not offer any evidence refuting the subject's sale price.

Therefore, the Property Tax Appeal Board finds the subject had a market value of \$150,000 as of January 1, 2004. Since the market value of the subject has been established, the Cook County Real Property Classification Ordinance level of assessment for class 1 property of 22% will apply. In applying this level of assessment to the subject, the total assessed value is \$33,000 while the subject's current assessed value is above this amount at \$35,045. Therefore, the Board finds a reduction is warranted.


This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member



Member



Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: April 25, 2008



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing

complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.